

**THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
TEXARKANA DIVISION**

IN RE:

CAPITOL CONSTRUCTORS, INC.

DEBTOR

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**CASE NO. 02-52169-R
CHAPTER 7**

**TRUSTEE'S
FINAL REPORT AND PROPOSED DISTRIBUTION**

LINDA S. PAYNE, trustee of the estate of the above-named Debtor(s), certifies under penalty of perjury, to the Court and the United States Trustee, that the trustee has faithfully and properly fulfilled the duties of her office and that the trustee has examined all proofs of claims as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of court. The Trustee applies for the commissions and expenses set forth herein and states that they are reasonable and proper.

I hereby authorize the Office of the United States Trustee to file by electronic means this Trustee's Final Report, Application for Compensation and Report of Proposed Distribution on my behalf, and I agree and acknowledge that the designation of my signature on this document once filed, constitutes my valid signature for the purposes of 11 U.S.C. § 704(9) and Fed.R.Bankr.Pro.9011.

Therefore, the Trustee requests that the Final Report, Application for Compensation and Report of Proposed Distribution be approved.

Date: December 9, 2003

/s/ Linda Payne
Linda Payne, Trustee

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
TEXARKANA DIVISION**

IN RE:

CAPITOL CONSTRUCTORS, INC.

DEBTOR

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**CASE NO. 02-52169-R
CHAPTER 7**

**TRUSTEE'S FINAL REPORT AND APPLICATION TO CLOSE CASE AND
DISCHARGE TRUSTEE**

The Trustee of the estate presents the following final report:

1. The Trustee applies for commissions and expenses set forth in Schedule A and states: That they are reasonable and proper; that in the course of the performance of duties, the Trustee has advanced moneys from personal funds for expenses, and the Trustee has not been reimbursed.
2. The Trustee submits Form I as a summary of the assets and an estate property record. Any property scheduled under 11 U.S.C. Sec. 521(1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. Sec. 554 (c).
3. The Trustee has reduced all assets of this estate to cash or otherwise lawfully disposed of them and the estate is ready to be closed.
4. The Trustee submits Form II as the account of estate cash receipts and disbursements.
5. There is no agreement or understanding between the Trustee and any other person for a division of the compensation sought by this application except as permitted by the Bankruptcy Code.
6. The Trustee requests approval of this final report.
7. The trustee has examined each and every claim filed and noted her approval of claims as filed, or she has filed objections to allowance or requests for reclassification.
8. The Trustee further requests that after final distribution of all moneys in accordance with the Trustee's Report of Final Distribution, and upon filing of a Supplemental Final Report and Account and certification by the U. S. Trustee the trustee be discharged from office and that the case be closed.

I declare under penalty of perjury that this Report and attached Schedules are true and correct to the best of my knowledge and belief.

Dated: December 9, 2003

/s/ Linda Payne
Linda Payne, Trustee

SCHEDULE A-1

FINAL ACCOUNT AS OF: 12/9/03

A: Receipts **\$6,417.77**

B. Disbursements

- 1. Secured Creditors-----\$
- 2. Administrative----- 1,238.35
- 3. Priority-----
- 4. Other-----
- Total disbursements----- \$1,238.35

C. Current Balance **\$5,179.42**

Form 1

Page: 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 02-52169 DRS
Case Name: CAPITOL CONSTRUCTORS, INC.
DBA CAPITOL CONSTRUCTORS INC A TEXA
Period Ending: 12/08/03

Trustee: (631540) LINDA S. PAYNE
Filed (f) or Converted (c): 07/24/02 (f)
\$341(a) Meeting Date: 09/13/02
Claims Bar Date: 12/19/02

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Checking account	100.00	100.00	DA	0.00	FA
2	Account Receivable Debtor does not believe it is collectible. Sent letter - no response.	2,000.00	0.00	DA	0.00	FA
3	Tools (u) Listed on personal bankruptcy, but debtor testified that tools belonged to corporation.	0.00	5,000.00		6,408.50	FA
Int	INTEREST (u)	Unknown	N/A		9.27	Unknown
4	Assets Totals (Excluding unknown values)	\$2,100.00	\$5,100.00		\$6,417.77	\$0.00

Major Activities Affecting Case Closing:

Hired Bill Watson
Noticed sale. Waiting for auction

Initial Projected Date Of Final Report (TFR): June 1, 2004

Current Projected Date Of Final Report (TFR): June 1, 2004

Form 2

Page: 1

Cash Receipts And Disbursements Record

Case Number: 02-52169 DRS
Case Name: CAPITOL CONSTRUCTORS, INC.
Taxpayer ID #: DBA CAPITOL CONSTRUCTORS INC A TEXA
Period Ending: 12/08/03

Trustee: LINDA S. PAYNE (631540)
Bank Name: JPMORGAN CHASE BANK
Account: 312-9235248-65 - Money Market Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Money Market Account Balance
04/30/03	{3}	Bill Watson Auction Service	Auction proceeds	1229-000	6,408.50		6,408.50
05/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4000%	1270-000	2.10		6,410.60
06/05/03	1001	Bill Watson Auction Service	Court approved fees	3610-000		640.85	5,769.75
06/05/03	1002	Bill Watson Auction Service	Court approved expenses	3620-000		597.50	5,172.25
06/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.3000%	1270-000	1.65		5,173.90
07/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.3000%	1270-000	1.32		5,175.22
08/29/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2500%	1270-000	1.10		5,176.32
09/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2500%	1270-000	1.06		5,177.38
10/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.99		5,178.37
11/28/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.85		5,179.22
12/08/03	Int	JPMORGAN CHASE BANK	Current Interest Rate is 0.2000%	1270-000	0.20		5,179.42
12/08/03		To Account #312923524866	Final Report	9999-000		5,179.42	0.00

ACCOUNT TOTALS

Less: Bank Transfers

Subtotal

Less: Payments to Debtors

NET Receipts / Disbursements

6,417.77	6,417.77	\$0.00
0.00	5,179.42	
6,417.77	1,238.35	
	0.00	
\$6,417.77	\$1,238.35	

Form 2

Page: 2

Cash Receipts And Disbursements Record

Case Number: 02-52169 DRS
Case Name: CAPITOL CONSTRUCTORS, INC.
Taxpayer ID #: DBA CAPITOL CONSTRUCTORS INC A TEXA
Period Ending: 12/08/03

Trustee: LINDA S. PAYNE (631540)
Bank Name: JPMORGAN CHASE BANK
Account: 312-9235248-66 - Checking Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Checking Account Balance
12/08/03		From Account #312923524865	Final Report	9999-000	5,179.42		5,179.42

ACCOUNT TOTALS
Less: Bank Transfers 5,179.42 0.00 \$5,179.42
Subtotal 0.00 0.00
Less: Payments to Debtors 0.00
NET Receipts / Disbursements \$0.00 \$0.00

TOTAL - ALL ACCOUNTS
MMA # 312-9235248-65 Net Receipts Net Disbursements Account Balances
6,417.77 1,238.35 0.00
Checking # 312-9235248-66 0.00 0.00 5,179.42
\$6,417.77 \$1,238.35 \$5,179.42

SCHEDULE B
APPLICATION FOR COMPENSATION

TRUSTEE COMPENSATION:

Total Receipts	\$6,417.77	25% of First \$5,000.00	\$1,250.00
Balance	\$ _____	10% of Next \$45,000.00	\$ 141.78
Balance	\$ _____	5% of Next \$950,000.00	
Balance	\$ _____	3% of Remaining Balance	\$
TOTAL COMMISSIONS			\$ 1,391.78

UNREIMBURSED EXPENSES: (See attached breakdown)

Recording Fees-----	
Premium on bond-----	
Travel-----	
Clerical & Stenographic-----	216.00
Copies-----	60.75
Postage-----	33.49
Certified Mail (1)-----	
Court Certification-----	
Federal Express-----	

TOTAL UNREIMBURSED EXPENSES-\$310.24

RECORDS:

Trustee did not take possession of business or
personal records of the debtor.

____X____

Trustee did take possession of business or
personal records of the debtor.

Notice given to debtor on
to pick up business or personal records in
hands of trustee. If not picked up within
30 days such records or work files may be
destroyed.

Expenses of Trustee
Capitol Constructors

Travel:

Other:

	Copies	Postage
Application to Employ Auctioneer (#8 on docket) 0.50	20	.92
Motion to Sell Property of the Estate (#7 on docket) 2.75	51	13.57
Application for Fees and Expenses Of Auctioneer (# 17 on docket) 2.75	61	13.57
Trustee's Report of Sale (#18 on docket) 1.80 *Mailed with Application for Fees of Auctioneer	71	*
Final Report (E filed) 1.00	20	
Distribution Checks 1.00	6	1.48
Supplemental Final Report (E filed) 1.00	14	
Mail checks and statements to UST		3.95

TOTALS

Travel-----	\$
Secretarial 10.80 @ \$20.00/hr-----	216.00
Copies 243 @ 0.25 -----	60.75
Postage-----	33.49

TOTAL EXPENSES: \$310.24

**SCHEDULE C
EXPENSES OF ADMINISTRATION**

	AMOUNT CLAIMED	AMOUNT PAID	AMOUNT DUE
1. 11 U.S.C. Sec 507(a)(1)			
<u>Court Cost and Fees</u>			
A. Notice & Claim Fees \$			
B. Adv. filing fees			
C. Quarterly Chapt 11			
2. 11 U.S.C. Sec 503(b)(1)(a)			
<u>Preservation of estate</u>			
A. Transportation			
B. Storage			
C. Wages			
D. Estates share FICA			
E. Insurance			
F. Other (itemize)			
3. 11 U.S.C. Sec.503(b)(2)			
<u>Post-Petition Taxes</u>			
<u>and related penalties</u>			
4. 11 U.S.C. Sec.503(b)(2)			
<u>Compensation and</u>			
<u>Reimbursement</u>			
A. Trustee Fees	1,391.78	0	1,391.78
B. Trustee Expenses	310.24	0	310.24
C. Attorney to Trustee			
D. Expenses for Attorney To Trustee			
E. Attorney for Debtor			
F. Auctioneer Fees			
(#29 on docket)	640.85	640.85	0
Auctioneer Expenses	597.50	597.50	0
5. Other (Itemize)			
 TOTAL-----	 \$ 2,940.37	 1,238.35	 1,702.02

SCHEDULE D

SECURED CLAIMS

Claim #	Claimant	Amount Claimed	Amount Not Determined	Amount Allowed	Previously Paid	Amount Due
Totals		\$ 0				

SCHEDULE E

PRIORITY CLAIMS OTHER THAN ADMINISTRATIVE EXPENSES IN THE FOLLOWING ORDER OF PRIORITY

	(1) Claim No.	(2) Amt. Claimed	(3) Amt. Allowed	(4) Amt. Paid	(5) Amt. Due
1. For Credit Extended §364(e)(1)					
2. Claims from failure of adequate protection §307 (a)(b)					
3. "Gap Claims" §507 (a)(2)					
4. Wages, etc. §507 (a)(3)					
5. Contributions to benefit plans §507 (a)(4)					
6. Engaged in raising of grain or fisherman §507 (a)(5)					
7. Consumer deposits §507 (a)(6)					
8. Alimony or child support §507 (a)(7)					
9. Taxes §507 (a)(8)					
County of Bowie	3	2,199.41	2,199.41	0	2,199.41

TOTAL ALLOWED PRIORITY CLAIMS: \$0

TIMELY FILED ALLOWED UNSECURED CLAIMS TOTAL: \$15,955.92

/s/ Linda S. Payne
Linda S. Payne, Trustee

Claims Distribution Register

Case: 02-52169 CAPITOL CONSTRUCTORS, INC.

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
Admin Ch. 7 Claims:								
07/24/02	200		Bill Watson <3610-00 Auctioneer for Trustee Fees (including buyers premiums)>	640.85	640.85	640.85	0.00	0.00
07/24/02	200		Bill Watson <3620-00 Auctioneer for Trustee Expenses>	597.50	597.50	597.50	0.00	0.00
07/24/02	200		LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2100-00 Trustee Compensation>	1,391.78	1,391.78	0.00	1,391.78	1,391.78
07/24/02	200		LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2200-00 Trustee Expenses>	310.24	310.24	0.00	310.24	310.24
Total for Priority 200: 100% Paid				\$2,940.37	\$2,940.37	\$1,238.35	\$1,702.02	\$1,702.02
Total for Admin Ch. 7 Claims:				\$2,940.37	\$2,940.37	\$1,238.35	\$1,702.02	\$1,702.02
Priority Claims:								
3	10/24/02	570	County of Bowie 5929 Balcones Dr Suite 200 P O Box 26990 Austin, Te 78755 <5800-00 Claims of Governmental Units--§ 507(a)(8)> Secured	2,199.41	2,199.41	0.00	2,199.41	2,199.41
Priority 570: 100% Paid								
Unsecured Claims:								
1	10/03/02	610	Security LockSmiths 120 Oaklawn village Texarkana, Te 75503 <7100-00 General Unsecured § 726(a)(2)> Priority	165.85	165.85	0.00	165.85	13.28
2	10/07/02	610	PC Hardware Acct No :?16562 P.O. Box 55046 Little Rock, Ar 72215 <7100-00 General Unsecured § 726(a)(2)> Unsecured	2,787.04	2,787.04	0.00	2,787.04	223.23
4	11/27/02	610	MBNA America Bank N.A. PO Box 15168 MS 1421 Wilmington, DE 19850 <7100-00 General Unsecured § 726(a)(2)> Unsecured	13,003.03	13,003.03	0.00	13,003.03	1,041.48
Total for Priority 610: 8.00950% Paid				\$15,955.92	\$15,955.92	\$0.00	\$15,955.92	\$1,277.99
Total for Unsecured Claims:				\$15,955.92	\$15,955.92	\$0.00	\$15,955.92	\$1,277.99

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Claims Distribution Register

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Case: 02-52169 CAPITOL CONSTRUCTORS, INC.

/ Memo

Total for Case :	\$21,095.70	\$21,095.70	\$1,238.35	\$19,857.35	\$5,179.42
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